

RESOLUTION

WHEREAS, on June 21, 2005, the Council of the City of Memphis approved a traffic control photographic system to provide for the health, safety and welfare of the citizens of Memphis; and

WHEREAS, a Professional Services Agreement was executed between the City of Memphis and American Traffic Solutions, Inc. ("ATS"), on September 10, 2009 for the monitoring and enforcement of red light violations, speed, and other traffic movements; and

WHEREAS, the agreement executed by ATS and the City provides that the photographic system installed by ATS shall become the sole ownership of the City pursuant to a municipal lease transaction; and

WHEREAS, City desires to enter into a lease purchase agreement with Bank of America regarding the lease purchase of the photographic system equipment; and

WHEREAS, in accordance with Section 784 of the City Charter, the Council hereby authorizes the administration to execute the lease purchase agreement for a term not to exceed a period of five (5) years.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the administration is hereby authorized to enter into the lease purchase agreement with Bank of America and that such contract is hereby approved.